

if they do not continue to meet all requirements for 10 years after death, the government can still come back and collect the original estate-tax bill plus accrued interest. The government's interest is protected by a lien that is maintained on the business for 10 years.

Of course, because the family-business carveout is so complex—because it requires determining compliance and ensuring continued compliance for 10 years—business owners have to continue to engage in expensive estate-tax planning. That is a tremendous waste of resources—resources that would otherwise be plowed back into the business for new jobs, better pay for current employees, business expansion, or research and development.

A recent report by the National Association of Women Business Owners (NAWBO) found that, "on average, 39 jobs per business or 11,000 jobs have already been lost due to the planning and payment of the death tax." NAWBO projects that, on average, 103 jobs per business, or a total of 28,000 jobs, will be lost as a result of the tax over the next five years. That would not change under the Democratic substitute, because there would still be a need for expensive estate-tax planning.

Mr. President, 59 Senators voted for a better approach—one that takes death out of the equation and taxes inherited assets like any other assets for tax purposes. A capital-gains tax would be paid when the assets are sold, with only a limited adjustment in the decedent's tax basis to ensure that no one is subject to new tax liability.

That is the true compromise. Tinkering with an already unworkable section of the tax code is not an effective substitute. I hope the President will sign the Death Tax Elimination Act when it reaches his desk. If not, we will be back next year when a new President is in the White House, and I predict that we will prevail.

I yield the floor.

WILLISTON WATER TRANSMISSION LINE

Mr. DORGAN. Mr. President, I rise today as a proud cosponsor of the bill to authorize the Williston Water Transmission Line. Williston is a small town of 13,000 located in the Northwest corner of North Dakota about twenty miles East of the Montana state line. Williston is located along the Missouri River not far from where the Fort Union Trading Post existed from 1828–1867. Today the fur trading post is a tourist attraction, and agriculture and oil productions are the main industries in the Williston area.

Mr. President, prior to construction of the existing Williston Water Treatment Plant, Williston obtained water to meet its municipal needs from the Missouri River. With the construction of the Garrison Dam and the creation of Lake Sakakawea in 1954, Williston is in the delta area of Lake Sakakawea

and had to relocate its water intake and water treatment plant approximately five miles upstream to its present location. The Corps and Williston funded the construction of a large diameter transmission line to convey the entire water supply from the water treatment plant to the city of Williston.

All of the water treated by the water treatment plant must flow through this single existing transmission line to reach Williston. In the 1970's and early 80's, siltation covered the existing intake valves for the city's water supply, requiring the construction of two new intake valves. The lake is currently silting twice as fast as the original Corps estimate. Mr. President, in the spring of 1998, a leak in the transmission line caused by the saturated soil forced the city to forgo any supply of water for five and a half days. The lack of accessibility, unstable soil conditions and high ground water along the route make the line's reliability a significant concern. Williston must now construct a new water transmission line on higher ground.

This bill will authorize the construction of a new water transmission line to Williston. Because the old line has been damaged by the construction of the Garrison Dam, this authorization is appropriate and essential. Mr. President, I would like to commend the residents of Williston who have worked so hard for so long to resolve this problem. They have been tireless in their efforts to fix this problem—a problem caused by the Federal government.

Mr. President, I join with Senator CONRAD and look forward to working with my colleagues to ensure the citizens of Williston have a reliable water transmission line.

THE WHITE MOUNTAIN NATIONAL FOREST

Mr. KERRY. Mr. President, today the Senate passed the Interior Appropriations bill for fiscal year 2001. Included in that legislation is a rider that exempts the White Mountain National Forest in New Hampshire from the Forest Service's Roadless Initiative. While I supported the passage of the Interior Appropriations bill, I want to express my concern over this rider.

I am concerned because the White Mountain National Forest is a national resource, and it is completely appropriate for the federal government to set forth policies to conserve and protect a national resource. Many of my constituents in Massachusetts hike, camp, sightsee and enjoy the great natural lands of the White Mountains. In fact, it was a Massachusetts Congressman, John Weeks, who sponsored the legislation creating the White Mountain National Forest. When the Forest Service sought comment on a new management plan for the forest, more than 54 percent of all comments were submitted by Massachusetts residents. Proponents of the rider have argued

that its purpose is to protect local control of forest management. Certainly local residents should have input in the management of the forest. I urge local participation in decisions at Cape Cod National Seashore. However, it sets a bad precedent when one forest is exempted from a national policy to protect the national interest.

Despite these concerns I did not move to strike this rider. The reason, ironically, is that I'm confident that the White Mountain National Forest will remain protected because of local input. Time and again, the local process, driven by the citizens of New Hampshire and Massachusetts, has resulted in sound management of the White Mountain National Forest. So, while I oppose the amendment for the precedent it will set, I expect and hope that it will have almost no impact on the health of the forest.

THE VERY BAD DEBT BOXSCORE

Mr. HELMS. Mr. President, at the close of business yesterday, Monday, July 17, 2000, the federal debt stood at \$5,671,572,598,778.11 (Five trillion, six hundred seventy-one billion, five hundred seventy-two million, five hundred ninety-eight thousand, seven hundred seventy-eight dollars and eleven cents).

Five years ago, July 17, 1995, the federal debt stood at \$4,927,653,000,000 (Four trillion, nine hundred twenty-seven billion, six hundred fifty-three million).

Ten years ago, July 17, 1990, the federal debt stood at \$3,160,395,000,000 (Three trillion, one hundred sixty billion, three hundred ninety-five million).

Fifteen years ago, July 17, 1985, the federal debt stood at \$1,795,284,000,000 (One trillion, seven hundred ninety-five billion, two hundred eighty-four million).

Twenty-five years ago, July 17, 1975, the federal debt stood at \$533,089,000,000 (Five hundred thirty-three billion, eighty-nine million) which reflects a debt increase of more than \$5 trillion—\$5,138,483,598,778.11 (Five trillion, one hundred thirty-eight billion, four hundred eighty-three million, five hundred ninety-eight thousand, seven hundred seventy-eight dollars and eleven cents) during the past 25 years.

ADDITIONAL STATEMENTS

HONORING THE ECOLE CLASSIQUE ACADEMIC GAMES TEAM

• Mr. BREAU. Mr. President, I rise to pay tribute to the Ecole Classique Academic Games team from Metairie, Louisiana, which is one of the most successful Academic Games teams in America.

For the past seven years, Ecole Classique has competed in the National Academic Games in Eatonton, Georgia. Over these years, the team has won hundreds of first, second and third